

Annexure - 5

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended 31st March, 2019

[Pursuant to Section 92(3) of the Companies Act, 2013 & Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

CIN	L45202GJ2007PLC049808
Registration Date	18 th January, 2007
Name of the Company	Sadbhav Infrastructure Project Limited
Category / Sub-Category of the Company	Public Company / Limited by Shares
Address of Registered Office and Contact Details	“Sadbhav House”, Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad - 380006 Tel: 079-26463384; Fax: 079-26400210 Email: investor@sadbhavinfra.co.in Website: www.sadbhavinfra.co.in
Whether listed company	Yes
Name, Address and Contact Details of Registrar & Transfer Agent (RTA), if any	M/s. Link Intime India Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083 Tel: 022-49186000; Fax: 022-49186060 Email: rnt.helpdesk@linkintime.co.in Website: www.linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Name and description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Development, construction as well as operation & maintenance of infrastructure projects and related consulting and advisory services	42101	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
1	Aurangabad - Jalna Tollway Limited “Sadbhav House”, Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45203GJ2007PLC049814	Subsidiary	100%	2(87)
2	Ahmedabad Ring Road Infrastructure Limited “Sadbhav House”, Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45203GJ2006PLC048981	Subsidiary	100%	2(87)
3	Bijapur-Hungund Tollway Private Limited “Sadbhav House”, Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45203GJ2010PTC059669	Subsidiary	77%	2(87)
4	Bhilwara-Rajsamand Tollway Private Limited “Sadbhav House”, Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45203GJ2012PTC072902	Subsidiary	100%	2(87)
5	Dhule Palesner Tollway Limited 701, 7 th Floor, “C” Wing, Godrej Coliseum, B/h Everard Nagar, Sion (East), Mumbai-400022	U45203MH2009PLC191222	Subsidiary	99.99%	2(87)
6	Hyderabad-Yadgiri Tollway Private Limited “Sadbhav House”, Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45203GJ2010PTC059262	Subsidiary	100%	2(87)

7	Maharashtra Border Check Post Network Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45201GJ2009PLC056327	Subsidiary	87%	2(87)
8	Nagpur – Seoni Expressway Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45203GJ2007PLC049963	Subsidiary	99.99%	2(87)
9	Rohtak-Hissar Tollway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45203GJ2013PTC074446	Subsidiary	100%	2(87)
10	Rohtak-Panipat Tollway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45202GJ2010PTC059322	Subsidiary	100%	2(87)
11	Sadbhav Bangalore Highway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45202GJ2016PTC094257	Subsidiary	100%	2(87)
12	Sadbhav Bhavnagar Highway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45309GJ2016PTC092557	Subsidiary	100%	2(87)
13	Sadbhav Engineering Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	L45400GJ1988PLC011322	Holding	Nil	2(46)
14	Sadbhav Nainital Highway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45309GJ2016PTC091777	Subsidiary	100%	2(87)
15	Sadbhav Rudrapur Highway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45203GJ2016PTC091774	Subsidiary	100%	2(87)
16	Sadbhav Una Highway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45500GJ2016PTC092589	Subsidiary	100%	2(87)
17	Shreenathij-Udaipur Tollway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45201GJ2012PTC069676	Subsidiary	100%	2(87)
18	Sadbhav Jodhpur Ring Road Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45309GJ2018PTC100367	Subsidiary	100%	2(87)
19	Sadbhav Vidarbha Highway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45500GJ2017PTC097040	Subsidiary	100%	2(87)
20	Sadbhav Udaipur Highway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45309GJ2017PTC097508	Subsidiary	100%	2(87)
21	Sadbhav Tumkur Highway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45309GJ2018PTC101396	Subsidiary	100%	2(87)
22	Sadbhav Bhimasar Bhuj Highway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45309GJ2018PTC101821	Subsidiary	100%	2(87)
23	Sadbhav Vizag Port Road Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45309GJ2018PTC101832	Subsidiary	100%	2(87)
24	Sadbhav Kim Expressway Private Limited "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad-380006	U45309GJ2018PTC101800	Subsidiary	100%	2(87)
25	Sadbhav Hybrid Annuity Projects Limited Block No. J -59, Ground Floor Saket New Delhi- 110017	U45500DL2018PLC335787	Subsidiary	100%	2(87)

IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY) AS ON 31ST MARCH, 2019

A) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year as on 31-March-2018				No. of Shares held at the end of the year as on 31-March-2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	2027484	-	2027484	0.58	2027484	-	2027484	0.58	-
b) Central Government	-	-	-	-	-	-	-	-	-
c) State Government(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	242223427	-	242223427	68.77	243213577	-	243213577	69.05	0.28
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):	244250911	-	244250911	69.35	245241061	-	245241061	69.63	0.28
(2) Foreign									
(a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
(b) Other- Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corporate	-	-	-	-	-	-	-	-	-
(d)Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter(A)= (A)(1)+(A)(2)	244250911	-	244250911	69.35	245241061	-	245241061	69.63	0.28
B. Public Shareholding									
1. Institutions									
a) Mutual Funds/UTI	21732782	-	21732782	6.17	20049082	-	20049082	5.69	(0.48)
b) Banks / FI	120458	-	120458	0.03	75	-	75	0.00	(0.03)
c) Central Government	-	-	-	-	-	-	-	-	-
d) State Government(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify) Foreign Portfolio Investors	38620388	-	38620388	10.96	40092719	-	40092719	11.38	0.42
Sub-total (B)(1):	60473628	-	60473628	17.13	60141876	-	60141876	17.07	(0.09)
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	6682535	-	6682535	1.90	6542825	-	6542825	1.86	(0.04)
ii) Overseas	29121860	-	29121860	8.27	29121860	-	29121860	8.27	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 2 lakh	3380424	13	3380437	0.96	2929188	-	2929188	0.83	(0.13)
ii) Individual shareholders holding nominal share capital in excess of ₹ 2 lakh	6775675	-	6775675	1.92	6890153	-	6890153	1.96	0.04
c) Others(specify)									
Hindu Undivided Family	537746	-	537746	0.15	571191	-	571191	0.16	0.01

NRI (Non Repat)	34680	-	34680	0.01	194518	-	194518	0.05	0.04
NRI (Repat)	523229	-	523229	0.15	60952	-	60952	0.017	(0.133)
Clearing Member	444515	-	444515	0.13	93914	-	93914	0.03	0.10
Trusts	-	-	-	-	434728	-	434728	0.12	0.12
NBFCs registered with RBI	-	-	-	-	2950	-	2950	0.00	-
Sub-total (B)(2):-	47500664	13	47500677	13.49	46842279	-	46842279	13.30	(0.19)
Total Public Shareholding (B)=(B)(1)+(B)(2)	107974292	13	107974305	30.65	106984155	-	106984155	30.37	(0.28)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	352225203	13	352225216	100.00	352225203	13	352225216	100.00	-

B) Shareholding of Promoters

Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
Sadbhav Engineering Limited	242223427	68.76	10.00	243213577	69.05	27.75	0.28
Patel Vishnubhai Mafatlal	1213374	0.34	-	0	0	-	(0.34)
Shashin Vishnubhai Patel	814110	0.23	-	814110	0.23	-	-
Shantaben Vishnubhai Patel	-	-	-	1213374	0.34	-	0.34
Total	244030911	69.33	10.00	245241061	69.62	27.75	

C. Change in Promoters' shareholding

For Each of the Promoters	Shareholding at the beginning of the year		Date	Reason	Increase/Decrease in shareholding		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company			No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
Sadbhav Engineering Limited	242223427	68.76	13-04-2018	Purchase of Shares	15987	0.0045	242239414	68.77
			20-04-2018	Purchase of Shares	78358	0.0222	242317772	68.79
			27-04-2018	Purchase of Shares	7439	0.0021	242325211	68.79
			18-05-2018	Purchase of Shares	71480	0.0203	242396691	68.81
			25-05-2018	Purchase of Shares	294502	0.0836	242691193	68.90
			06-07-2018	Purchase of Shares	15819	0.0045	242707012	68.90
			13-07-2018	Purchase of Shares	19346	0.0055	242726358	68.91
			20-07-2018	Purchase of Shares	413474	0.1174	243139832	69.02
			27-07-2018	Purchase of Shares	20270	0.0058	243160102	69.03
			03-08-2018	Purchase of Shares	11598	0.0033	243171700	69.03
			12-10-2018	Purchase of Shares	38377	0.0109	243210077	69.04
19-10-2018	Purchase of Shares	3500	0.0010	243213577	69.05			
31-03-2019	At the end of the year	-	-	243213577	69.05			
Vishnubhai M. Patel	1213374	0.34	04-01-2019	Transmission	(1100110)	-	113264	0.032
			15-02-2019	Transmission	(113264)	-	0	0.00
			31-03-2019	At the end of the year	-	-	-	-
Shashin V. Patel	814110	0.23	31-03-2019	At the end of the year	-	-	814110	0.23
Shantaben V. Patel	-	-	04-01-2019	Transmission	1100110	-	1100110	0.3123
			22-02-2019	Transmission	113264	-	1213374	0.3445
			31-03-2019	At the end of the year	-	-	1213374	0.3445

D) Shareholding Pattern of top ten shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Reason	Increase/Decrease in shareholding		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company			No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
Norwest Venture Partners Vii-A-Mauritius	29121860	8.27	31-03-2019	At the end of the year	29121860	8.27	29121860	8.27
HDFC Trustee Company Limited-HDFC Tax Saver Fund	7810326	2.22	06-04-2018	Sale of Shares	-500000	0.14	7310326	2.08
			11-05-2018	Sale of Shares	-1000000	0.28	6310326	1.79
			25-05-2018	Sale of Shares	-500000	0.14	5810326	1.65
			15-06-2018	Sale of Shares	-268000	0.08	5542326	1.57
			20-07-2018	Sale of Shares	-52157	0.01	5490169	1.56
			03-08-2018	Sale of Shares	-737943	0.21	4752226	1.35
			31-03-2019	At the end of the year	-	-	4752226	1.35
Nomura India Investment Fund Mother Fund	26255995	7.45	31-03-2019	At the end of the year	-	-	26255995	7.45
Tata Mutual Fund-Tata Infrastructure Fund	2126425	0.60	06-04-2018	Sale of Shares	-250000	0.07	1876425	0.53
			18-05-2018	Sale of Shares	-750000	0.21	1126425	0.32
			29-09-2018	Sale of Shares	-33000	0.01	1093425	0.31
			29-03-2019	Sale of Shares	-12500	0.00	1080925	0.31
			31-03-2019	At the end of the year	-	-	1080925	0.31
LTS Investment Fund Limited*	2634375	0.75	31-03-2019	At the end of the year	-	-	2634375	0.75
Reliance Capital Trustee Co Ltd A/C-Reliance Regular Savings Fund-Balanced Option	11796031	3.35	06-04-2018	Purchase of Shares	750000	0.21	12546031	3.56
			18-05-2018	Purchase of Shares	1000000	0.28	13546031	3.85
			25-05-2018	Purchase of Shares	590000	0.16	14136031	4.01
			15-06-2018	Sale of Shares	-140000	0.04	13996031	3.97
			22-06-2018	Purchase of Shares	140000	0.04	14136031	4.01
			30-06-2018	Purchase of Shares	20000	0.01	14156031	4.02
			06-07-2018	Purchase of Shares	9900	0.00	14165931	4.02
			12-10-2018	Purchase of Shares	50000	0.02	14215931	4.04
Nomura Funds Ireland Public Limited Company-Nomura Funds Ireland - India Equity Fund	3699233	1.05	18-05-2018	Purchase of Shares	632139	0.18	4331372	1.23
			15-06-2018	Purchase of Shares	268057	0.08	4599429	1.30
			31-03-2019	At the end of the year	-	-	4599429	1.30
Hsbc Global Investment Funds - Indian Equity	3350520	0.95	31-03-2019	At the end of the year	-	-	3350520	0.95
Hsbc Indian Equity Mother Fund	1160996	0.33	31-03-2019	At the end of the year	-	-	1160996	0.33
ICICI Prudential Life Insurance Company Limited*	1619801	0.46	31-03-2019	At the end of the year	-	-	1619801	0.46

* Not in the list of Top 10 shareholders as on 1st April, 2018. The same is shown above since the shareholder was one of the Top 10 shareholders as on 31st March, 2019.

Shareholding of above top ten shareholders have been consolidated based on PAN.

E) Shareholding of Directors and Key Managerial Personnel (KMP)

For Each Directors and KMP	Shareholding at the beginning of the year		Date	Reason	Increase/Decrease in shareholding		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company			No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
Vasistha C. Patel	440000	0.12	-	-	-	-	440000	0.12
			31-03-2019	At the end of the year	-	-	440000	0.12
Shashin V. Patel	814110	0.23	-	-	-	-	814110	0.23
			31-03-2019	At the end of the year	-	-	814110	0.23
Nitin R. Patel	1811	0.00	-	-	-	-	1811	0.00
			31-03-2019	At the end of the year	-	-	1811	0.00
Arun S. Patel	1885	0.00	-	-	-	-	1885	0.00
			31-03-2019	At the end of the year	-	-	1885	0.00
Atul N. Ruparel	0	0.00	-	-	-	-	0	0.00
			31-03-2019	At the end of the year	-	-	0	0.00
Mirat N. Bhadlawala	0	0.00	-	-	-	-	0	0.00
			31-03-2019	At the end of the year	-	-	0	0.00
Sandip V. Patel	1885	0.00	-	-	-	-	1885	0.00
			31-03-2019	At the end of the year	-	-	1885	0.00
Daksha N. Shah	0	0.00	-	-	-	-	0	0.00
			31-03-2019	At the end of the year	-	-	0	0.00
Varun M. Mehta (CFO)	0	0.00	-	-	-	-	0	0.00
			31-03-2019	At the end of the year	-	-	0	0.00
Hardik J. Modi (CS)	0	0.00	-	-	-	-	0	0.00
			31-03-2019	At the end of the year	-	-	0	0.00

V) INDEBTEDNESS - indebtedness of the company including interest outstanding/accrued but not due for payment (₹ in Million)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year including				
i) Principal Amount	7,724.32	5,932.18	-	13,656.50
ii) Interest due but not paid	-	581.19	-	581.19
iii) Interest accrued but not due	1,294.45	-	-	1,294.45
Total (i+ii+iii)	9,018.77	6,513.37	-	15,532.14
Change in Indebtedness during the financial year				
*Addition	4,578.40	6,765.08	-	11,343.48
*Reduction	(3,214.30)	(5,278.56)	-	(8,493.16)
Net Change	1,364.10	1,486.22	-	2,850.32
Indebtedness at the end of the financial year				
i) Principal Amount	8,920.00	7,432.61	-	16,352.61
ii) Interest due but not paid	-	566.98	-	566.98
iii) Interest accrued but not due	1,462.87	-	-	1,462.87
Total (i+ii+iii)	10,382.87	7,999.59	-	18,382.46

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

(₹ in Million)

Sr. No.	Particulars of Remuneration	Mr. Vasistha C. Patel Managing Director	Total Amount
1	Gross Salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	3.00	3.00
	(b) Value of perquisites under Section 17(2) of the Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission		
	- as % of profit	-	-
	- others, specify....	-	-
5	Others, (please specify) Leave Encashment	0.25	0.25
	Total (A)	3.25	3.25
	Ceiling as per the Act	As per Part II of Schedule V of the Companies Act, 2013	

B. Remuneration to other Directors

(i) Independent Directors

(₹ in Million)

Particulars of Remuneration	Mr. Sandip V. Patel	Mr. Arun S. Patel	Mr. Atul N. Ruparel	Mr. Mirat N. Bhadlawala	Mrs. Daksha N. Shah	Total
(a) Fee for attending Board and Committee meetings	0.075	0.075	0.06	0.045	0.09	0.345
(b) Commission	-	-	-	-	-	-
(c) Other, please specify	-	-	-	-	-	-
Total (i)	0.075	0.075	0.06	0.045	0.09	0.345

(ii) Other Non-Executive Directors

(₹ in Million)

Particulars of Remuneration	Mr. Shashin V. Patel	Mr. Nitin R. Patel	Total
(a) Fee for attending Board and Committee meetings	0.06	0.09	0.150
(b) Commission	-	-	-
(c) Other, please specify	-	-	-
Total (ii)	0.06	0.09	0.150
Total (i) + (ii)	0.06	0.09	0.150

C) Remuneration to Key Managerial Personnel other than MD/Manager/WTD

(₹ in Million)

Sr. No.	Particulars of Remuneration	Mr. Varun M. Mehta Chief Financial Officer	Mr. Hardik J. Modi Company Secretary	Total Amount
1	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	3.93	0.73	4.66
	(b) Value of perquisites under Section 17(2) of the Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- others, specify....	-	-	-
5	Others, please specify			
	- Gratuity	-	-	-
	Total (A)	3.93	0.73	4.66

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors

 Date: 27th May, 2019
 Place: Ahmedabad

Shashin V. Patel
 Chairman
 DIN: 00048328